

INSURANCE REGULATORY AND DEVELOPMENT AUTHORITY OF INDIA						
Review of Budget for the Financial Year 2021-22						
Particulars	Budget for FY 2021-22	Actual upto 31 December, 2021	Estimate for Jan, 22 - Mar, 22	Revised estimate for FY 2021-22	Increase/(-)Decrease in column 4 over column 1	Reasons for Increase / (Decrease)
	1	2	3	4	5	6
						7
(I) RECEIPTS						
A. Revenue Receipts						
(a) Fees						
(i) Fees from insurers	18743	1647	16956	16605	-138	-1
(ii) Fees from intermediaries	710	721	52	773	63	9
(iii) Amalgamation fee	0	500	0	500	500	100
(b) Others				0		
(i) Interest income	7273	3031	3030	6061	-1212	-17
(ii) Miscellaneous Income	0	0	0	0	0	0
(iii) Penalties	0	501	0	501	501	100
Total Revenue Receipts (A)	26726	6400	20040	26440	-286	-1
B. Capital Receipts						
(a) Recovery of loans and advances - staff	630	531	154	685	55	9
Total Capital Receipts (B)	630	531	154	685	55	9
TOTAL RECEIPTS (A+B)	27356	6930	20194	27125	-231	-1

(All figures are in Rs. Lakh)

Particulars	Budget for FY 2021-22	Actual upto 31 December, 2021	Estimate for Jan, 22 - Mar, 22	Revised estimate for FY 2021-22	Increase/(-)Decrease in column 4 over column 1		Reasons for Increase / (Decrease)
					In Rs.	In %age	
	1	2	3	4	5	6	7
(II) EXPENDITURE							
A. Revenue Expenditure							
(a) Administration Expenses	900	466	222	688	-212	-24	
(i) Water & Electricity	240	159	36	195	-45	-19	Electricity load reduction
(ii) House Keeping	300	167	52	219	-81	-27	Proposed increase in housekeeping staff was not implemented
(iii) Security	60	39	-5	34	-26	-43	Proposed increase in security personnel was not implemented
(iv) IGCC Expenses	100	50	40	90	-10	-10	Reduced call center personnel
(v) Other Administration	200	51	99	150	-50	-25	Recruitment process could not be completed
(b) Maintenance	1153	454	483	937	-216	-19	
(i) IT related	909	339	394	733	-176	-19	IGMS 2.0 and BAP training expenses not incurred
(ii) Horticulture	44	14	5	19	-25	-57	Contract not yet renewed, currently being managed on adhoc basis
(iii) Others	200	101	84	185	-15	-8	
(c) Rent	450	370	95	465	15	3	
(d) Advertisement/Awareness Campaigns	4000	7	800	807	-3193	-80	Process for on boarding the campaign could not be completed
(e) Travelling	450	20	7	27	-423	-94	Due to covid restrictions
(f) Meeting	100	2	1	3	-97	-97	Due to covid restrictions, webex meetings were conducted
(g) Training	200	10	10	20	-180	-90	Foreign & physical training could not be taken up due to covid restrictions
(h) Telephone	10	4	6	10	0	0	
(i) Professional and Consultancy	600	109	83	192	-408	-68	Decision on engaging consultant for RBC is yet to be taken
(j) Salary and Allowances	11500	6787	4713	11500	0	0	
(k) Insurance Information Bureau	1300	0	370	370	-930	-72	As per requirement of IIB
Total Revenue Expenditure (A)	20663	8231	6788	15019	-5644	-27	
B. Capital Expenditure							
(a) Fixed Assets including IT							
(i) Building	99	0	0	0			
(ii) IT	3022	1281	1114	2395	-99	-100	Decisions for canopy work, expansion joints, etc. is yet to be taken
(b) IIRM	1000	0	1000	1000	-627	-21	BAP 2.0 expenditure delayed
(c) Loans and Advances - Staff	2000	351	394	745	-1255	-63	Less availment of new loans due to covid conditions
Total Capital Expenditure (B)	6121	1632	2508	4140	-1981	-32	
C. Contingency Expenditure							
Unforeseen items, etc.	500	0	0	0	-500	-100	
Total (C)	500	0	0	0	-500	-100	
Total Expenditure (A+B+C)	27284	9862	9296	19159	-8125	-30	

(All figures are in Rs. Lakh)

Particulars	Budget Estimate for FY 2021-22	Revised Estimate for FY 2021-22
	1	2
(C) REVENUE SURPLUS (+)/DEFICIT (-) [(I)A-(II)A-(II)C]	5563	11421
(D) CAPITAL SURPLUS (+)/DEFICIT (-) [(I)B-(II)B]	-5491	-3455
(E) OVERALL SURPLUS (+)/DEFICIT (-) [(I)- (II)]	72	7966


 Signature

